

According to the Previous Announcements, the initial consideration paid at completion for the acquisition of the 59.58% of the issued shares of the Target Company was USD 193.1 million whereas this initial consideration was subject to a post-completion adjustment to consider the actual equity value of the Target Company as at the completion date (taking into consideration cash, debt, and working capital movements as at the completion date) as well as the dividends for 2022. This post-completion adjustment yielded a final purchase price for the 59.58% of the issued shares of the Target Company of USD 199.7 million which corresponds to USD 0.986 or OMR 0.379 per share. .

The shares offered to Abra by the remaining shareholders will be acquired at the same price of OMR 0.379 per share.

Shareholders and investors should exercise caution when trading the Company's securities.

By Order of the Board
Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

Wuhan, Hubei Province, the PRC

26 June 2023

As of the date of this announcement, the Board of Directors of the Company comprises Mr. Li Yeqing (President) and Mr. Liu Fengshan (Vice President), as executive Directors; Mr. Xu Yongmo (Chairman), Mr. Martin Kriegner, Mr. Lo Chi Kong and Ms. Tan Then Hwee, as non-executive Directors; Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong, as independent non-executive Directors.

** For identification purpose only*